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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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MEMORANDUM ENDORSED

July 16, 2018

By ECF

The Honorable Gregory H. Woods
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, N.Y. 10007-1312

Re: SEC v. Arista Power, Inc., et al., 17-CV-4598 (GHW) (S.D.N.Y.)

Dear Judge Woods:

As previously reported, the SEC staff has reached settlement agreements-in-principle with all of the litigating defendants in this case, subject to SEC authorization and Court approval.¹ Therefore, in the interest of avoiding unnecessary litigation costs and effort, the undersigned parties respectfully and jointly request a stay of discovery in this case, pending the SEC staff's presentation of the proposed settlements to the SEC. The SEC staff anticipates that process taking approximately six to eight weeks. The current deadline for fact discovery and initial expert witness disclosures is November 2, 2018. Thus, absent a stay, the parties will have to engage in costly and time-consuming document exchanges, depositions, and preparation of expert reports, the need for which will be obviated if the SEC authorizes the proposed settlements. For this reason, the parties respectfully request a stay of discovery pending the SEC staff's presentation of the proposed settlements to the SEC for its consideration.

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Respectfully submitted,
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Application granted. The Court finds that good cause exists to stay discovery in this matter pending the finalization of the settlements that have been reached between the SEC and all of the non-defaulting Defendants. Accordingly, discovery and all related proceedings are stayed pending final approval by the SEC of the settlements and the Court's review of those settlements. The SEC is directed to serve a copy of this order on Arista Power and to retain proof of service.

SO ORDERED.

Dated: July 16, 2018
New York, New York


GRÉGORY H. WOODS
United States District Judge